



Roll Call Number

14-0252

Agenda Item Number

M.H.G.B.-4

Date February 24, 2014

**APPROVAL OF CONVEYANCE OF 1721 CARPENTER AVENUE,
CITY-OWNED MUNICIPAL HOUSING AGENCY PROPERTY,
PURSUANT TO AFFORDABLE HOME OWNERSHIP PROGRAM**

WHEREAS, the City of Des Moines, as Municipal Housing Agency, is a participant in the Section 5(h) Affordable Home Ownership Program, which was approved on May 30, 2000, by the United States Department of Housing and Urban Development (HUD) in which single family homes are sold to eligible residents; and

WHEREAS, on October 21, 2013, by Roll Call No. 13-1608, the Municipal Housing Governing Board approved conveyance of 1721 Carpenter Avenue to Ton Thanh Nguyen, eligible buyer; and

WHEREAS, following said approval, Mr. Nguyen requested to add his spouse, Giang Thi Kim Tran, as an eligible buyer and Program participant, and City staff have received lender preapproval allowing for revision of the purchase agreement and related documents to add Ms. Tran thereto; and

WHEREAS, Ton Thanh Nguyen and Giang Thi Kim Tran (hereinafter collectively, "Buyer") have applied for the Affordable Home Ownership Program for the property located at 1721 Carpenter Avenue, Des Moines, Iowa (hereinafter "Property") and staff has determined that the Buyer meets all of the City's Affordable Home Ownership plan requirements and is qualified for the program; and

WHEREAS, the Property, owned by the City as Municipal Housing Agency, was appraised for \$38,000; and

WHEREAS, the Buyer has received loan approval from a lender to purchase the Property; and

WHEREAS, the City of Des Moines, Municipal Housing Agency will hold a promissory note and second mortgage against the Property in the amount of amount of \$12,540; and

WHEREAS, an amended Offer to Buy Real Estate and Acceptance, a Promissory Note, a Mortgage, Disclosure of Information on Lead Based Paint and/or Lead Based Paint Hazards, a Special Warranty Deed and Restrictive Covenant and Groundwater Hazard Statement have been prepared and are on file with the City Clerk as Exhibits "A1" through "A6" and by this reference made a part hereof; and



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WHEREAS, pursuant to Section 403A.3(9) of the Code of Iowa, the requirements of Iowa Code Section 364.7 do not apply to the City when exercising its municipal housing powers.

NOW, THEREFORE, BE IT RESOLVED by the Governing Board of the City of Des Moines, Iowa, Municipal Housing Agency, pursuant to its municipal housing powers set forth in Chapter 403A, Code of Iowa, that the attached Offer to Buy Real Estate and Acceptance, Promissory Note, Mortgage, Disclosure of Information on Lead Based Paint and/or Lead Based Paint Hazards, Special Warranty Deed and Restrictive Covenant and other closing documents, are hereby approved to convey title to the Property to the Buyer, and subject to final approval by the Legal Department of all documents, the Mayor is authorized to execute the Special Warranty Deed, and the City Clerk to attest to his signature; and

BE IT FURTHER RESOLVED that the City Manager or his designee, the Housing Director, is hereby authorized to execute all other related documents on behalf of the City and Housing Agency, subject to final approval of the documents by the Legal Department and execution of the documents by the Buyer.

(Board Communication No. 14-074)

Moved by Hensley to adopt.

APPROVED AS TO FORM:

Glenna K. Frank, Assistant City Attorney

M.H.G.B. ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				✓
COLEMAN	✓			
GRAY	✓			
HENSLEY	✓			
MAHAFFEY	✓			
MOORE	✓			
VOSS	✓			
TOTAL	6			1

MOTION CARRIED APPROVED

T. M. Franklin Council Mayor

CERTIFICATE

I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City of Des Moines, Municipal Housing Agency Governing Board, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

Diane Rauh City Clerk